

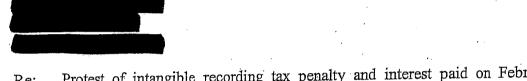
State of Georgia

Wart L. Graham Commissioner

Department of Revenue

Suite 15300 1800 Century Boulevard Atlanta, Georgia 30345 (404) 417-2100

June 7, 2006



Re: Protest of intangible recording tax penalty and interest paid on February 23, 2006, totaling when recording a Security Deed between (Lender) and (Borrower) with the Clerk of Superior Court, dated May 31, 2005

Dear :

I have carefully considered your Protest and Claim for Refund of intangible recording tax penalty and interest paid to the Clerk of Superior Court, when you recorded a Security Deed between the parties on February 23, 2006. Your Protest, Claim for Refund, and all supporting documentation were considered. It is my determination that your Protest and Claim for Refund of Penalty and Interest in the amount of the supporting denied. The amount may not be refunded.

Assessment of penalty and interest resulted from your failure to exercise due diligence by not recording the security instrument for more than eight months from the date of execution. Failure to exercise due diligence, rather than inadvertence, was the proximate cause of the late recording.

A copy of this letter is being provided to the Clerk of Superior Court, the sound so that the money collected and deposited into an escrow account per O.C.G.A. § 48-6-76(b) may be disbursed according to law.

Sincerely,

Bart L. Graham

BLG/RJL/mb

cc: Clerk of Superior Court,